IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

MONDAY, THE 18TH JUNE 2007 / 28TH JYAISHTA 1929

WP(C).No. 16546 of 2007(T)

PETITIONER:

SABU.M., KMK HOUSE,
MYNAGAPPALLY, KARUNAGAPPALLY.

BY ADV. SRI.SAJEEV KUMAR K.GOPAL
SRI.BINOY VASUDEVAN

RESPONDENTS:

1. CORPORATION BANK REPRESENTED BY ITS MANAGER, STATION ROAD VARKALA BRANCH, THIRUVANANTHAPURAM DISTRICT.

2. THE AUTHORISED OFFICER, CORPORATION BANK, STATION ROAD VARKALA BRANCH, THIRUVANANTHAPURAM.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 18/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S.SIRI JAGAN, J.
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W.P.C. No. 16546 OF 2007

Dated this the 18th day of June, 2007
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JUDGMENT

Petitioner challenges the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short the Act). At the time of admission of the petition I had granted an Interim Order directing the petitioner to pay an amount of Rs.80,000/- within two weeks. However, the petitioner admits that he has not paid that amount.

It is settled law that proceedings under the Act has to be challenged before the Debt Recovery Tribunal in an appeal as provided under the Act. The Supreme Court has repeatedly held that this court ordinarily shall not interfere with the proceedings under the Securitisation Act. Petitioner has not pointed out any special circumstance warranting interference by this court.

In the above circumstances the Writ Petition is dismissed without prejudice to the right of appeal of the petitioner under the Act.

S.SIRI JAGAN
Judge.

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